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# MERCANTILE STORES COMPANY, INC.

## CONSOLIDATED BALANCE SHEET

JANUARY 31ST, 1934

MRB
CORP. FILE

duplicate

15 Exchange Place,
Jersey City, N. J.,
April 16th, 1934.

*To the Stockholders of*

*Mercantile Stores Company, Inc.:*

Mercantile Stores Company, Inc. herewith presents its Certified Consolidated Balance Sheet as of January 31st, 1934.

By Order of the Board of Directors,

L. S. Plaut,
*President.*

# MERCANTILE STO

## AND SUBSIDIARY

### CONSOLIDATED BALANCE

ASSETS

| | | |
|---|---|---|
| Cash in Banks and on Hand | | $800,607.80 |
| Securities at Market Values | | 243,534.06 |
| Accounts Receivable: | | |
| Regular Accounts, less Reserve $243,908.21 | $2,154,293.50 | |
| Installment Accounts, less Reserve $109,001.98 | 1,707,697.82 | 3,861,991.32 |
| Inventories of Merchandise in Stock and in Transit, less Reserve for Unearned Discount $136,941.00 | | 3,459,038.64 |
| Miscellaneous Accounts Receivable and Accrued Interest | | 107,118.87 |
| TOTAL CURRENT ASSETS | | $8,472,290.69 |
| U. S. Bonds and Treasury Notes deposited in escrow in lieu of Surety Bonds to secure rental payments under leases—Market Value | | 157,252.82 |
| Reciprocal Insurance Companies—Cash value of net equities | | 116,441.68 |
| Fixed Assets: | | |
| Land and Buildings owned and under purchase contracts, Fixtures and Furniture and Improvements on long term leaseholds less reserves for depreciation of $6,638,424.42 | $3,983,937.61 | |
| Delivery Equipment—Inventory Value | 44,747.44 | 4,028,685.05 |
| Deferred Charges—Insurance, Repairs, Taxes, etc. | | 404,823.10 |
| | | $13,179,493.34 |

### AUDITORS' C

We have examined the books, accounts and records of Mercantile Stores Compar
panying Consolidated Balance Sheet fairly presents the financial condition of the combined

Officials of the several companies certified to the physical count and valuation of the
the reduction of inventory values from selling prices to cost or market, whichever is le

The reserves provided for accounts receivable and unearned profit on installment sa
substantial number of the outstanding accounts and in view of the underlying routine of

The fixed asset accounts and the reserves for depreciation are stated in accordan
Sheet are deemed to be conservative and based on original cost to the companies with ad

All liabilities shown by the records and within our knowledge are included in the
of assets as stated in the Balance Sheet over the liabilities, reserves and par value of t

NEW YORK, N. Y., April 12, 1934.

# ES COMPANY, Inc.

## CORPORATIONS

### HEET, JANUARY 31st, 1934

LIABILITIES

| | | |
|---|---|---|
| Note Payable to Bank—due and paid April 2, 1934 | | $450,000.00 |
| Accounts Payable: | | |
| For Merchandise | | 876,079.62 |
| For Expense and Sundries | | 270,401.54 |
| Dividend Payable February 15, 1934 | | 11,949.00 |
| Accrued Taxes, Salaries, Rents and Interest | | 381,542.42 |
| Real Estate Obligations payable in 1934 | | 80,033.34 |
| Reserve for Trading Stamps issued by Subsidiary | | 68,731.69 |
| TOTAL CURRENT LIABILITIES | | $2,138,737.61 |
| Mortgage and Other Real Estate Obligations payable after 1934 | | 562,576.37 |
| Reserve for Contingencies (Contingent liabilities ascertained $107,262.00) | | 124,538.99 |
| Reserve for Unearned Profit on Installment Sales Contracts | | 585,902.97 |
| Capital Stock (As reclassified in 1925 and reduced in 1929): | | |
| 7% Cumulative Preferred ($100 par value callable at $105): | | |
| Authorized and Outstanding | 10,410 shares | |
| *Less:* In Treasury | 3,582 shares | |
| Outstanding—Net and par value thereof | 6,828 shares | 682,800.00 |
| Common—no par value: | | |
| Authorized and Outstanding | 158,238 shares | |
| *Less:* In Treasury | 14,113 shares | |
| Outstanding—Net and Net Worth applicable thereto | 144,125 shares | 9,084,937.40 |
| | | $13,179,493.34 |

### ERTIFICATE

y, Inc. and subsidiary corporations as at January 31, 1934 and in our opinion the accom-
companies as at that date on the basis stated below.

inventories, at selling prices, but reasonable tests of the mathematical accuracy and of
wer, substantiated such valuations.

es appear, from an examination and confirmation by correspondence with customers of a
the companies, to be entirely adequate.

with the books of the various companies. The net asset values shown on the Balance
iate provision for depreciation.

Balance Sheet and the net worth applicable to the Common Stock represents the excess
ie Preferred Stock.

PATTERSON, TEELE AND DENNIS,
Accountants and Auditors.